(d) whether any stiupulation is contemplated for ensuring the private insurance companies to make funds available for addressing the developmental and infrastructural needs of the country; and

(e) if so, the details thereof; and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) to (e) In the budget speech it has been announced that the insurance sector will be opened to competition from private Indian companies and the Insurance Regulatory Authority will be converted into a statutory authority. The Insurance Regulatory Authority Bill, 1998 to carry out the above measures would be introduced in the current session of the Parliament. The Authority shall be delegated adequate powers to regulate investments to be made by private and nationalised companies.

Tax Free Infrastructure Bonds

1735. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that infrastructure companies are not likely to come out with Tax free Infrastructure Bonds under section 10(23G) of the Income-tax Act;

(b) if so, what are the reasons therefor; and

(c) what are the features of these bonds?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) No such information is available with the Government.

(b) and (c) Do not arise.

Credit given to small scale Industries

1736. SHRI JIBON ROY:
SHRI C. O. POULOSE:

Will the Minister of FINANCE be pleased to state:

(a) the total credit given by the scheduled banks to the small scale Industries since 1991;

(b) the total credit given to the small scale Industries by the non scheduled banks during the same period; and

(c) the percentage of the credit given to small scale Industries in comparison to total given by the scheduled and non-scheduled banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE BANKING, REVENUE AND INSURANCE (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (c) Reserve Bank of India (RBI) has reported that the total amount of outstanding credit by scheduled commercial banks to small scale industries since 191 is as under:

(Rs. crores)

As on the last Friday of (Provisional)	Net Bank Credit	Total SSI advances	% of total SSI to not bank credit
March 1991	105632	16783	15.89
March 1992	112160	17398	15.51
March 1993	132782	10388	14.60
March 1994	140714	21561	15.32
March 1995	169038	25843	15.29
March 1996	184391	29482	15.99
March 1997	185064	31628	17.10
March 1998	218219	38109	17.46